

269685

STATE OF SOUTH CAROLINA

(Caption of Case)

BEFORE THE
PUBLIC SERVICE COMMISSION
OF SOUTH CAROLINA

COVER SHEET

DOCKET
NUMBER: 2001 - 410 - G

(Please type or print)

Submitted by: Piedmont Natural Gas

SC Bar Number: _____

Telephone: 704-731-4560

Address: PO Box 33068

Fax: 704-364-1395

Charlotte, NC 28233

Other: _____

Email: jenny.furr@piedmontng.com

NOTE: The cover sheet and information contained herein neither replaces nor supplements the filing and service of pleadings or other papers as required by law. This form is required for use by the Public Service Commission of South Carolina for the purpose of docketing and must be filled out completely.

DOCKETING INFORMATION (Check all that apply)

☐ Emergency Relief demanded in petition

☐ Request for item to be placed on Commission's Agenda expeditiously

☒ Other: Monthly Analysis of Deferred Account - Hedging Program

INDUSTRY (Check one)

NATURE OF ACTION (Check all that apply)

- ☐ Electric
☐ Electric/Gas
☐ Electric/Telecommunications
☐ Electric/Water
☐ Electric/Water/Telecom.
☐ Electric/Water/Sewer
☒ Gas
☐ Railroad
☐ Sewer
☐ Telecommunications
☐ Transportation
☐ Water
☐ Water/Sewer
☐ Administrative Matter
☐ Other: _____

- ☐ Affidavit
☐ Agreement
☐ Answer
☐ Appellate Review
☐ Application
☐ Brief
☐ Certificate
☐ Comments
☐ Complaint
☐ Consent Order
☐ Discovery
☐ Exhibit
☐ Expedited Consideration
☐ Interconnection Agreement
☐ Interconnection Amendment
☐ Late-Filed Exhibit
- ☐ Letter
☐ Memorandum
☐ Motion
☐ Objection
☐ Petition
☐ Petition for Reconsideration
☐ Petition for Rulemaking
☐ Petition for Rule to Show Cause
☐ Petition to Intervene
☐ Petition to Intervene Out of Time
☐ Prefiled Testimony
☐ Promotion
☐ Proposed Order
☐ Protest
☐ Publisher's Affidavit
- ☒ Report

- ☐ Request
☐ Request for Certification
☐ Request for Investigation
☐ Resale Agreement
☐ Resale Amendment
☐ Reservation Letter
☐ Response
☐ Response to Discovery
☐ Return to Petition
☐ Stipulation
☐ Subpoena
☐ Tariff
☐ Other: _____

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FSC SC

APR 13 2017

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April 12, 2017

Ms. Jocelyn Boyd
Chief Clerk and Administrator
Public Service Commission of South Carolina
101 Executive Center Drive, Suite 100
Columbia, South Carolina 29210

Re: Docket No. 2001-410-G.

Dear Ms. Boyd:

Enclosed is Piedmont's Deferred Account-Hedging Program report for the period end January 31, 2017.

If you have any questions, please feel free to contact me.

Sincerely,

A handwritten signature in black ink, appearing to read "Jenny Furr".

Jenny Furr
Manager – Regulatory Reporting
704-731-4560
Jenny.Furr@Piedmontng.com

Enclosures

C: ORS
Pia Powers

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2017 APR 13 PM 11:53
SC PUBLIC SERVICE
COMMISSION

Piedmont Natural Gas Company
Deferred Acct.-Hedging Program
Acct #19101 (X2068)

SC

Jan-17

Beginning Balance	\$	-
Expenditures: BP		
Purchase of Financial Instr.		
Option Premium		
Margin Requirement		
Receipts:		
Proceeds from positions		
Expenditures: ADM		
Purchase of Financial Instr.		
Option Premium		-
Fees		-
Margin Requirement		
Consultant Fees		
Service Fee		746.00
Program Development		
Other		
Receipts:		
Proceeds from positions		
Fees		
Interest from brokerage acct.		
PM Interest adj.		
Transfer to COG Deferred Acct		
Other		-
Balance before interest		746.00
Return calculated		-
Balance due (customer)/company		746.00
Transfer to 25304 Deferred Acct		(746.00)
Balance due after transfer		0.00
G/L Balance		0.00
GL Bal. less Balance due / Difference		-
Interest Calculation:		
Avg. Balance for the month	\$	373.00
Return rate for the month		0.0000%
	\$	-
Annual allowed return rate		0.0000%

Piedmont Natural Gas
Reconciliation of ADM statement to SC Hedging Activity and Recon
January 2017

	A	
	A	
	A	
	A	
	Σ of A's	
	15.50	Commission and Fees rate
(2)	-	Total Commission and Fees (Expenditures)

	B	
	B	
	B	
	B	
	Σ of B's	
(2)	-	Less: Fees (Expenditures)
(1)	-	Option Premium

Activity in Account	
Debits (D)	Credits (C)
	8.40

Σ of D's	-	8.40	Σ of C's
		8.40	Σ of C's
		-	Σ of D's
(3)	8.40		P&L and Cash Activity per ADM statement
	-		Reverse ADM accrued previous month
	-		ADM accrual in current month
	8.40		P&L and Cash Activity



ADM Investor Services, Inc.
A Subsidiary of Archer Daniels Midland Company
2100A Board of Trade Building
141 W. Jackson Boulevard
Chicago, IL 60604
WWW.ADMIS.COM

MONTHLY COMMODITY STATEMENT

STATEMENT DATE: JAN 31, 2017
ACCOUNT NUMBER: 121 X2068
SALESMAN NUMBER: 121 X121
INTRODUCED BY: RBC WEALTH MANAGEMENT
(704) 264-2767

PIEDMONT NATURAL GAS CO
SOUTH CAROLINA ACCOUNT
ATTN ROB THORNTON
PO BOX 33068
CHARLOTTE NC 28233-3060

IF YOU HAVE ANY QUESTIONS OR ISSUES
REGARDING YOUR STATEMENT THAT YOU
ARE UNABLE TO RESOLVE WITH YOUR BROKER,
PLEASE CONTACT ADMIS CUSTOMER SERVICE AT
1/800/654-0461 or 312/242-7200.

***** YOUR ACTIVITY THIS MONTH *****

DATE	LONG/BUY	SHRT/SELL	DESCRIPTION	EX	PRICE/LEGND	CC	DEBIT	CREDIT
1/06/7			LN OPT EX FEES 12/27/07LNO 03300		ADJUSTMENT	US	8.40	
1/11/7			WIRE TRANSFER REC WIRE TRANSFER RECEIVED		WIREREC	US		8.40
1/27/7	31		CALL FEB 17 NYM NAT GAS E 3600	C	EXPIRE	US		.00
1/27/7	16		CALL FEB 17 NYM NAT GAS E 3800	C	EXPIRE	US		.00
1/27/7	31		CALL FEB 17 NYM NAT GAS E 4100	C	EXPIRE	US		.00

***** POSITIONS IN YOUR ACCOUNT *****

3/31/6	2		CALL APR 17 NYM NAT GAS E 3350	C	.1130	US		2,562.00
3/31/6	14		CALL APR 17 NYM NAT GAS E 3350	C	.1130	US		17,934.00
4/07/6	16		CALL APR 17 NYM NAT GAS E 3350	C	.1050	US		20,496.00
	32*		OPTION MARKET VALUE EXPIRE 3/28/17 AVERAGE LONG: .10900 LAST TRADE DATE: 3/28/17		.1281			40,992.00*
11/10/6	8		CALL JUN 17 NYM NAT GAS E 3500	C	.1000	US		14,184.00
	8*		OPTION MARKET VALUE EXPIRE 5/25/17 AVERAGE LONG: .10000 LAST TRADE DATE: 5/25/17		.1773			14,184.00*
5/13/6	11		CALL MAY 17 NYM NAT GAS E 3550	C	.1125	US		12,430.00
	11*		OPTION MARKET VALUE EXPIRE 4/25/17 AVERAGE LONG: .11250 LAST TRADE DATE: 4/25/17		.1130			12,430.00*
11/10/6	7		CALL JUL 17 NYM NAT GAS E 3600	C	.1040	US		13,251.00
	7*		OPTION MARKET VALUE EXPIRE 6/27/17 AVERAGE LONG: .10400 LAST TRADE DATE: 6/27/17		.1893			13,251.00*
11/10/6	7		CALL AUG 17 NYM NAT GAS E 3650	C	.1080	US		13,713.00
	7*		OPTION MARKET VALUE EXPIRE 7/26/17 AVERAGE LONG: .10800 LAST TRADE DATE: 7/26/17		.1959			13,713.00*
11/10/6	4		CALL SEP 17 NYM NAT GAS E 3700	C	.1150	US		7,896.00
	4*		OPTION MARKET VALUE EXPIRE 8/28/17 AVERAGE LONG: .11500 LAST TRADE DATE: 8/28/17		.1974			7,896.00*

PLEASE REPORT ANY DIFFERENCES OR OBJECTIONS IMMEDIATELY. YOUR FAILURE TO IMMEDIATELY EXERCISE YOUR RIGHT TO HAVE DIFFERENCES OR OBJECTIONS CORRECTED WILL BE DEEMED YOUR AGREEMENT THAT THIS STATEMENT IS CORRECT AND RATIFIED.

RETAIN FOR TAX RECORDS

SUBJECT TO TERMS AND CONDITIONS ON REVERSE SIDE

CODED SYMBOLS ARE EXPLAINED ON REVERSE SIDE



ADM Investor Services, Inc.
A Subsidiary of Archer Daniels Midland Company
2100A Board of Trade Building
141 W. Jackson Boulevard
Chicago, IL 60604
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MONTHLY COMMODITY STATEMENT

PAGE 2

STATEMENT DATE: JAN 31, 2017
ACCOUNT NUMBER: 121 X2068
SALESMAN NUMBER: 121 X121
INTRODUCED BY: RBC WEALTH MANAGEMENT
(704) 264-2767

PIEDMONT NATURAL GAS CO
SOUTH CAROLINA ACCOUNT
ATTN ROB THORNTON
PO BOX 33068
CHARLOTTE NC 28233-3060

IF YOU HAVE ANY QUESTIONS OR ISSUES
REGARDING YOUR STATEMENT THAT YOU
ARE UNABLE TO RESOLVE WITH YOUR BROKER,
PLEASE CONTACT ADMIS CUSTOMER SERVICE AT
1/800/654-0461 or 312/242-7200.

DATE	LONG/BUY	SHORT/SELL	DESCRIPTION	EX	PRICE/LEGND	CC	DEBIT	CREDIT
11/03/6	26		CALL MAR 17 NYM NAT GAS E 3850	C	.1170	US		2,496.00
	26*		OPTION MARKET VALUE		.0096			2,496.00*
			EXPIRE 2/23/17					
			AVERAGE LONG:		.11700			
			LAST TRADE DATE:		2/23/17			
3/02/6	39		CALL MAR 17 NYM NAT GAS E 4250	C	.1040	US		1,404.00
	39*		OPTION MARKET VALUE		.0036			1,404.00*
			EXPIRE 2/23/17					
			AVERAGE LONG:		.10400			
			LAST TRADE DATE:		2/23/17			
11/14/6	11		CALL NOV 17 NYM NAT GAS E 4250	C	.1180	US		15,499.00
	11*		OPTION MARKET VALUE		.1409			15,499.00*
			EXPIRE 10/26/17					
			AVERAGE LONG:		.11800			
			LAST TRADE DATE:		10/26/17			
			*** SEG USD ***					
1. BEGINNING ACCT BALANCE			.00					
2. P&L AND CASH ACTIVITY			.00					
3. ENDING ACCT BALANCE			.00					
5. NET OPTION PREMIUM			8.40-					
8. OPTIONS MARKET VALUE			121,865.00					
9. ACCT VALUE AT MARKET			121,865.00					
11. CONVERTED ACCT VALUE US			121,865.00					
			*** CURRENT MONTH ***					
			*** YEAR-TO-DATE ***					
OPTION PREMIUM		US	8.40-				8.40-	

* EFFECTIVE JANUARY 1ST, 2017 THE CME CLEARING AND EXCHANGE
* FEES WILL BE CONSOLIDATED AND REPORTED UNDER EXCHANGE FEES;
* THE OVERALL FEE CHARGES WILL REMAIN THE SAME.
* IF YOU HAVE ANY QUESTIONS, PLEASE CONTACT YOUR BROKER.

* ADMIS WILL IMPLEMENT A QUARTERLY \$15.00 INACTIVITY FEE
* BEGINNING MARCH 31, 2017 FOR ALL ACCOUNTS THAT HAVE NOT
* TRADED FOR A PERIOD OF 1-YEAR (HEDGE ACCTS -- 2 YEARS).
* PLEASE CONTACT YOUR BROKER FOR ADDITIONAL INFORMATION.

South Carolina May-2016/April-2017 Review
Report as of 1/31/2017 Close

Period	Tool	Counterparty	Original Trade Date	MMBtus Purchased Per Month	Strike/Fixed Price	Purchase Price	Purchase Cost/Proceeds	Trade / Expiration Date	Expiration Price	Realized Value	Net Value Realized Gain or (Loss)	Fees
May-16	Call	NYMEX	4/30/2015	220,000	\$3.70	\$0.1370	\$30,140.00	04/28/2016 E	\$0.000	\$0	(\$30,140.00)	\$341.00
May-16	Call	NYMEX	9/22/2015	120,000	\$3.25	\$0.1100	\$13,200.00	04/28/2016 E	\$0.000	\$0	(\$13,200.00)	\$186.00
May-16	Call	NYMEX	10/28/2015	110,000	\$2.80	\$0.1030	\$11,330.00	04/28/2016 E	\$0.000	\$0	(\$11,330.00)	\$170.50
May-16	Call	NYMEX	12/10/2015	110,000	\$2.60	\$0.0930	\$10,230.00	04/28/2016 E	\$0.000	\$0	(\$10,230.00)	\$170.50
Jun-16	Call	NYMEX	8/3/2015	150,000	\$3.65	\$0.1280	\$19,200.00	05/25/2016 E	\$0.000	\$0	(\$19,200.00)	\$232.50
Jun-16	Call	NYMEX	10/5/2015	80,000	\$3.25	\$0.1070	\$8,560.00	05/25/2016 E	\$0.000	\$0	(\$8,560.00)	\$124.00
Jun-16	Call	NYMEX	10/27/2015	70,000	\$3.10	\$0.1040	\$7,280.00	05/25/2016 E	\$0.000	\$0	(\$7,280.00)	\$108.50
Jun-16	Call	NYMEX	12/14/2015	80,000	\$2.60	\$0.0910	\$7,280.00	05/25/2016 E	\$0.000	\$0	(\$7,280.00)	\$124.00
Jul-16	Call	NYMEX	6/30/2015	70,000	\$3.80	\$0.1300	\$9,100.00	06/27/2016 E	\$0.000	\$0	(\$9,100.00)	\$108.50
Jul-16	Call	NYMEX	7/27/2015	70,000	\$3.75	\$0.1230	\$8,610.00	06/27/2016 E	\$0.000	\$0	(\$8,610.00)	\$108.50
Jul-16	Call	NYMEX	10/27/2015	70,000	\$2.95	\$0.1510	\$10,570.00	06/27/2016 E	\$0.000	\$0	(\$10,570.00)	\$108.50
Jul-16	Call	NYMEX	10/28/2015	70,000	\$3.05	\$0.1030	\$7,210.00	06/27/2016 E	\$0.000	\$0	(\$7,210.00)	\$108.50
Jul-16	Call	NYMEX	12/17/2015	70,000	\$2.75	\$0.0930	\$6,510.00	06/27/2016 E	\$0.000	\$0	(\$6,510.00)	\$108.50
Aug-16	Call	NYMEX	8/4/2015	80,000	\$3.65	\$0.1310	\$10,480.00	07/26/2016 E	\$0.000	\$0	(\$10,480.00)	\$124.00
Aug-16	Call	NYMEX	9/22/2015	70,000	\$3.45	\$0.1130	\$7,910.00	07/26/2016 E	\$0.000	\$0	(\$7,910.00)	\$108.50
Aug-16	Call	NYMEX	10/27/2015	80,000	\$3.20	\$0.1040	\$8,320.00	07/26/2016 E	\$0.000	\$0	(\$8,320.00)	\$124.00
Aug-16	Call	NYMEX	10/28/2015	70,000	\$2.90	\$0.1520	\$10,640.00	07/26/2016 E	\$0.000	\$0	(\$10,640.00)	\$108.50
Aug-16	Call	NYMEX	12/17/2015	80,000	\$2.80	\$0.0930	\$7,440.00	07/26/2016 E	\$0.000	\$0	(\$7,440.00)	\$124.00
Sep-16	Call	NYMEX	8/31/2015	40,000	\$3.55	\$0.1230	\$4,920.00	08/26/2016 E	\$0.000	\$0	(\$4,920.00)	\$62.00
Sep-16	Call	NYMEX	9/22/2015	40,000	\$3.50	\$0.1130	\$4,520.00	08/26/2016 E	\$0.000	\$0	(\$4,520.00)	\$62.00
Sep-16	Call	NYMEX	10/27/2015	30,000	\$3.00	\$0.1620	\$4,860.00	08/26/2016 E	\$0.000	\$0	(\$4,860.00)	\$46.50
Sep-16	Call	NYMEX	10/28/2015	40,000	\$2.95	\$0.1520	\$6,080.00	08/26/2016 E	\$0.000	\$0	(\$6,080.00)	\$62.00
Sep-16	Call	NYMEX	12/16/2015	40,000	\$2.80	\$0.0870	\$3,480.00	08/26/2016 E	\$0.000	\$0	(\$3,480.00)	\$62.00
Sep-16	Call (Sold)	NYMEX	8/26/2016	40,000	\$2.80	(\$0.0710)	(\$2,840.00)	08/26/2016 E	\$0.000	\$0	\$2,840.00	\$62.00
Oct-16	Call	NYMEX	10/1/2015	60,000	\$3.45	\$0.1180	\$7,080.00	09/27/2016 E	\$0.000	\$0	(\$7,080.00)	\$93.00
Oct-16	Call	NYMEX	10/5/2015	70,000	\$3.50	\$0.1110	\$7,770.00	09/27/2016 E	\$0.000	\$0	(\$7,770.00)	\$108.50
Oct-16	Call	NYMEX	10/27/2015	60,000	\$3.05	\$0.1620	\$9,720.00	09/27/2016 E	\$0.000	\$0	(\$9,720.00)	\$93.00
Oct-16	Call	NYMEX	10/28/2015	70,000	\$3.00	\$0.1550	\$10,850.00	09/27/2016 E	\$0.000	\$0	(\$10,850.00)	\$108.50
Oct-16	Call	NYMEX	12/16/2015	60,000	\$2.85	\$0.0930	\$5,580.00	09/27/2016 E	\$0.000	\$0	(\$5,580.00)	\$93.00
Oct-16	Call (Sold)	NYMEX	9/27/2016	60,000	\$2.85	(\$0.1460)	(\$8,760.00)	09/27/2016 E	\$0.000	\$0	\$8,760.00	\$93.00
Nov-16	Call	NYMEX	11/3/2015	440,000	\$3.35	\$0.1120	\$49,280.00	10/26/2016 E	\$0.000	\$0	(\$49,280.00)	\$682.00
Nov-16	Call	NYMEX	10/3/2016	110,000	\$2.90	\$0.1180	\$12,980.00	10/26/2016 E	\$0.000	\$0	(\$12,980.00)	\$170.50
Dec-16	Call	NYMEX	12/1/2015	380,000	\$3.45	\$0.1110	\$42,180.00	11/25/2016 E	\$0.000	\$0	(\$42,180.00)	\$589.00
Dec-16	Call	NYMEX	12/16/2015	130,000	\$3.25	\$0.1020	\$13,260.00	11/25/2016 E	\$0.000	\$0	(\$13,260.00)	\$201.50
Dec-16	Call	NYMEX	11/3/2016	130,000	\$2.75	\$0.1795	\$23,335.00	11/25/2016 E	\$0.000	\$0	(\$23,335.00)	\$201.50
Dec-16	Call (Sold)	NYMEX	11/25/2016	130,000	\$2.75	(\$0.3350)	(\$43,550.00)	11/25/2016 E	\$0.000	\$0	\$43,550.00	\$201.50
Jan-17	Call	NYMEX	1/4/2016	280,000	\$3.85	\$0.1150	\$32,200.00	12/27/2016 E	\$0.000	\$0	(\$32,200.00)	\$434.00
Jan-17	Call	NYMEX	2/23/2016	140,000	\$3.60	\$0.1040	\$14,560.00	12/27/2016 E	\$0.000	\$0	(\$14,560.00)	\$217.00
Jan-17	Call (Sold)	NYMEX	12/27/2016	140,000	\$3.60	(\$0.1610)	(\$22,540.00)	12/27/2016 E	\$0.000	\$0	\$22,540.00	\$217.00
Jan-17	Call	NYMEX	11/3/2016	280,000	\$3.30	\$0.1200	\$33,600.00	12/27/2016 E	\$0.000	\$0	(\$33,600.00)	\$434.00
Jan-17	Call (Sold)	NYMEX	12/27/2016	280,000	\$3.30	(\$0.4610)	(\$129,080.00)	12/27/2016 E	\$0.000	\$0	\$129,080.00	\$434.00
Feb-17	Call	NYMEX	2/1/2016	310,000	\$4.10	\$0.1130	\$35,030.00	01/26/2017 E	\$0.000	\$0	(\$35,030.00)	\$480.50
Feb-17	Call	NYMEX	2/23/2016	160,000	\$3.80	\$0.1060	\$16,960.00	01/26/2017 E	\$0.000	\$0	(\$16,960.00)	\$248.00
Feb-17	Call	NYMEX	11/3/2016	310,000	\$3.60	\$0.1200	\$37,200.00	01/26/2017 E	\$0.000	\$0	(\$37,200.00)	\$480.50
SUMMARY				5,500,000			\$382,685.00			\$0	(\$362,685.00)	\$8,525.00

South Carolina			
Report as of 1/31/2017 Close			
Period	Original Purchase Cost/Proceeds	Realized Value	Net Value Realized Gain or (Loss)
Closed Positions - May-2002/April-2003 Review	\$949,450.00	\$2,424,270.00	\$1,474,820.00
Closed Positions - May-2003/April-2004 Review	\$1,065,640.00	\$400,810.00	(\$664,830.00)
Closed Positions - May-2004/April-2005 Review	\$851,680.00	\$795,290.00	(\$56,390.00)
Closed Positions - May-2005/April-2006 Review	\$2,463,690.00	\$4,925,500.00	\$2,461,810.00
Closed Positions - May-2006/April-2007 Review	\$3,369,220.00	(\$1,385,730.00)	(\$4,754,950.00)
Closed Positions - May-2007/April-2008 Review	\$2,908,420.00	\$1,159,981.00	(\$1,748,439.00)
Closed Positions - May-2008/April-2009 Review	\$3,446,030.00	(\$6,147,835.00)	(\$9,593,865.00)
Closed Positions - May-2009/April-2010 Review	\$3,599,735.00	(\$12,587,530.00)	(\$16,187,265.00)
Closed Positions - May-2010/April-2011 Review	\$2,240,760.00	(\$3,938,546.00)	(\$6,179,306.00)
Closed Positions - May-2011/April-2012 Review	\$1,339,250.00	\$0.00	(\$1,339,250.00)
Closed Positions - May-2012/April-2013 Review	\$967,950.00	\$0.00	(\$967,950.00)
Closed Positions - May-2013/April-2014 Review	(\$574,216.37)	\$0.00	\$574,216.37
Closed Positions - May-2014/April-2015 Review	\$435,179.27	\$0.00	(\$435,179.27)
Closed Positions - May-2015/April-2016 Review	\$841,635.25	\$0.00	(\$841,635.25)
Closed Positions - May-2016/February-2017 Review	\$362,685.00	\$0.00	(\$362,685.00)
Total Closed Positions Review Periods	\$24,267,108.15	(\$14,353,790.00)	(\$38,620,898.15)
Open Positions Total	\$158,655.00	\$121,865.00	(\$36,790.00)
Closed/Open Position TOTALS	\$24,425,763.15	(\$14,231,925.00)	(\$38,657,688.15)

Open Positions - South Carolina

Report as of 1/31/2017 Close

Period	Tool	Counterparty	Trade Date	MMBtus Purchased Per Month	Strike/Fixed Price	Purchase Price	Purchase Cost/Proceeds	Trade / Expiration Date	NYMEX Market Price	Market Value	Net Value vs. Current Market Value
Mar-17	Call	NYMEX	3/2/2016	390,000	\$4.25	\$0.1040	\$40,560.00	02/23/2017 E	\$0.0036	\$1,404.00	(\$39,156.00)
Mar-17	Call	NYMEX	11/3/2016	260,000	\$3.85	\$0.1170	\$30,420.00	02/23/2017 E	\$0.0096	\$2,496.00	(\$27,924.00)
Apr-17	Call	NYMEX	3/31/2016	160,000	\$3.35	\$0.1130	\$18,080.00	03/28/2017 E	\$0.1281	\$20,496.00	\$2,416.00
Apr-17	Call	NYMEX	4/7/2016	160,000	\$3.35	\$0.1050	\$16,800.00	03/28/2017 E	\$0.1281	\$20,496.00	\$3,696.00
May-17	Call	NYMEX	5/13/2016	110,000	\$3.55	\$0.1125	\$12,375.00	04/25/2017 E	\$0.1130	\$12,430.00	\$55.00
Jun-17	Call	NYMEX	11/10/2016	80,000	\$3.50	\$0.1000	\$8,000.00	05/25/2017 E	\$0.1773	\$14,184.00	\$6,184.00
Jul-17	Call	NYMEX	11/10/2016	70,000	\$3.60	\$0.1040	\$7,280.00	06/27/2017 E	\$0.1893	\$13,251.00	\$5,971.00
Aug-17	Call	NYMEX	11/10/2016	70,000	\$3.65	\$0.1080	\$7,560.00	07/26/2017 E	\$0.1959	\$13,713.00	\$6,153.00
Sep-17	Call	NYMEX	11/10/2016	40,000	\$3.70	\$0.1150	\$4,600.00	08/28/2017 E	\$0.1974	\$7,896.00	\$3,296.00
Nov-17	Call	NYMEX	11/14/2016	110,000	\$4.25	\$0.1180	\$12,980.00	10/26/2017 E	\$0.1409	\$15,499.00	\$2,519.00
SUMMARY:				1,450,000			\$158,655.00			\$121,865.00	(\$36,790.00)